

STOCKS * BONDS * GRAIN * COTTON

TONE OF MARKET DULL AND HEAVY

No Weakness Such as the Day Previous; But a General Apathy.

DIP ALONG THE WHOLE LINE

Banks Gained Heavily From the Subtreasury—Bonds Were Irregular.

NEW YORK, January 17.—The dull and heavy tone which prevailed for most of the day in the stock market seemed to be due to sympathy with the continued weakness in a handful of stocks. There was nothing like the general weakness in the market, however, indicated at any time during the day. The general list moved narrowly throughout. There was a dip along the whole line when any special weakness would develop at some special point, and an appearance of resiliency in the intervals of liquidation from time to time. The general and constant movement of the market kept speculative sentiment much confused. A like course is indicated as necessary in the case of the securities overhanging the market to secure new capital to promote with the great enlargement of existing facilities with all railroad authorities seem agreed in considering essential to cope with the present business of the country. But the belief gained ground to-day that there were special causes affecting the stocks which differed widely in their day's destiny, having to do more with the speculative position in the market than with the financial affairs of the companies. Yesterday's singularities of an inception of a stock market struggle between financial giants gave place to-day to an apparent belief that credit and speculation accounts of smaller importance were involved.

Aside from these special incidents in the market developments were favorable. The banks continued to gain heavily from the treasury, the amount being raised by the day to a total amount of \$5,714,000. Constant fluctuations marked the trading up to the end of the day, and the closing was irregular. Bonds were irregular. Total sales, par value, \$1,824,000. United States new 4's advanced 1-4 per cent. on call. Total sales \$75,100 shares.

NEW YORK, January 17.—Money on call easy, 232 1-2 per cent.; ruling rate, 2 1-4; closing bid, 2 1-2; offered at 2 3. Time loans very soft, six days, 5 1-2; ninety days, 5 1-2; one year, 5 1-2. 4-1/2-prime mercantile paper, 6 6/8 1-2 per cent. Sterling exchange firm, with actual business in bankers' bills at \$4,8535 or 4,8540 for demand and at \$4,8125 or 4,8130 for sixty-day bills. Post rates, \$4.81 1-2/4-82 and 44 1-2/4-86; commercial rates, \$4,8105 or 4,8115; cable, 67 5-8; Mexican dollars, 52 1-4. Government bonds firm; railroad bonds irregular.

RICHMOND STOCK MARKET.

Richmond, Va., January 17, 1907.
SALES AT BOARD.

Virginia 26—4,000 at 94.
R. F. & P. Div. Obligation—1,400 at 250.
1,400 at 250.

Virginia-Carolina Chemical pfd., 8 p. ct.—15 at 10; 1 at 10.

STATE SECURITIES.

Bid. Asked.

North Carolina 44—155. 100...
R. I. & S. C. 135—100...
Va. 24. O. & H. 182—94 94...
Va. Centuries 23. C. and H. 135—94 94...

RAILROAD BONDS.

A. C. L. R. R. Com. Tr. 4 p. c.—98...

A. C. L. R. R. Com. Tr. 4 p. c.—100...

Ga. 80, and Fla. 185—100...

Georgia and Ala. Com. 105—108...

Norfolk and Western Ry. 45—100...

New York Central 100—100...

Potterer Class B, H. R. C. 125—120...

Western N. C. 1st 68. C. 1914—119...

Seaboard Air Line 48—100...

RAILROAD STOCKS.

Par.

Atlantic Coast Line—100 125...

Al. & Ga. 100—100...

Cheapeake and Ohio—November 100 123...

Norfolk and Western Ry.—100 99...

St. Louis and San Fran.—100 100...

Wabash—100 100...

Wabash, St. Louis and San Fran.—100 100...